

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: Shane Kelly Abbott, Jr.	:	CHAPTER 13
Debtor	:	
MTGLQ Investors, LP, its successors and	:	BANKRUPTCY NO. 19-10152 AMC
assigns	:	
Movant,	:	11 U.S.C. §362 (d)(1)
v.	:	
Shane Kelly Abbott, Jr.	:	HEARING DATE: 5/21/2019
William C. Miller, Trustee	:	
Respondents	:	HEARING TIME: 11:00 a.m.
	:	
	:	COURTROOM #4
	:	

**MOTION OF MTGLQ INVESTORS, LP
FOR RELIEF FROM THE AUTOMATIC STAY UNDER SECTION 362(d)(1) TO
PERMIT MOVANT TO FORECLOSE ON
744 MEARNES ROAD, WARMINSTER PA 18974**

The Motion of MTGLQ Investors, LP, Movant herein, respectfully represents:

1. Shane Kelly Abbott, Jr., Respondent herein, filed a bankruptcy petition under Chapter 13 of the Bankruptcy Code on January 10, 2019 under Bankruptcy No.19-10152. The Debtors have continued in possession of the property, and are now managing it.

2. Movant is a secured creditor by reason of Debtors having executed and delivered a mortgage on premises **744 Mearns Road, Warminster PA 18974** (“Subject Premises”) to Mortgage Electronic Registration Systems, Inc. as a nominee for Aclarian Mortgage on August 26, 2003, which mortgage is recorded in the Office of the Recorder of Deeds of Bucks County on October 3, 2003 in Book 3629 Page 470. A true and correct copy of the mortgage is attached hereto as Exhibit A.

3. The mortgage was then assigned to Federal National Mortgage Association herein by written assignment which was recorded in the Office of the Recorder of Deeds of Bucks County on April 4, 2017 as Instrument No. 2017019209. A true and correct copy of the assignment is attached hereto as Exhibit B.

4. The mortgage has since been assigned to Movants herein by written assignment which was recorded in the Office of the Recorder of Deeds of Bucks County on March 12, 2018 in 2018012609. A true and correct copy of the assignment is attached hereto as Exhibit C.

5. Movant seeks relief for the purpose of foreclosing its mortgage against the Debtors' interest in real property known as **744 Mearns Road, Warminster PA 18974**.

6. Movant lacks adequate protection in that the Debtors have failed to make regular timely monthly mortgage payments in accordance with the terms of the Mortgage and Note.

7. As of the date of the filing of bankruptcy on January 10, 2019, Movant was the holder of a secured claim against the Debtor for the sum of \$38,268.11, which consists of the following:

Principal Balance	\$ 20,823.79
Interest Due	1,465.41
Fees, costs due	4,327.82
Filing fee	11,651.09
Less total funds on hand	0.00
TOTAL DUE	\$ 38,268.11

On that date, arrears to be paid through the plan were \$44,886.50. A proof of claim was filed by movant.

8. Debtor has not made regular timely post-petition mortgage payments outside the plan and the account is now due as follows:

DUE FROM	DUE TO	DESCRIPTION	AMOUNT DUE
2/1/2019	4/1/2019	@ \$1,377.96 P/M	\$ 4,133.88
		Attorney's fee	850.00
		Filing fee	181.00
		TOTAL DUE	\$ 5,164.88

9. Upon entry of an Order Granting Relief Movant will no longer be required to file and serve the Notice of Payment Change and or Notices of Post-Petition Fees, Expenses and Charges as required by FRBP 3002.1(b) and FRBP 3002.1(c)

10. Movant requests that Rule 4001(a)(3) be waived.

11. Movant requests that the relief granted by this motion survive the conversion of this

case to a case under any other Chapter of the Bankruptcy Code

12. Debtor has no reasonable prospect for reorganization.

13. If Movant is not permitted to foreclose its mortgage on said premises, it will suffer irreparable injury, loss and damage.

WHEREFORE, Movant prays that upon final hearing of this Motion, the stay pursuant to 11 U.S.C. Section 362(d)(1) be modified to permit it to foreclose on premises **744 Mearns Road, Warminster PA 18974**, that Movant may take such actions with respect to the real property as are set forth under applicable non-bankruptcy law, that upon entry of an Order Granting Relief Movant will no longer be required to file and serve the Notice of Payment Change and or Notices of Post-Petition Fees, Expenses and Charges as required by FRBP 3002.1(b) and FRBP 3002.1(c), that Rule 4001(a)(3) be waived, Movant requests that the relief granted by this motion survive the conversion of this case to a case under any other Chapter of the Bankruptcy Code and that it have such other and further relief as is just.

/s/Heather S. Riloff
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